

Since 1949 our tax burden has been increasing, in particular the tax on capital. Over the last 20 years the United States has trailed our industrialized competitors in capital investment per worker, in part because other countries have more favorable tax policies towards capital.

We are getting exactly what von Mises predicted: if you don't encourage savings and capital investment then you lose your productivity and competitive position. Today, the United States is indeed trailing its international competitors in the growth of its production per worker.

Economists have estimated that neutral cost recovery will lead to the creation of 2.7 million new jobs, add an extra \$3.5 trillion to our Nation's output over the next 5 years and by doing so add nearly \$600 billion to Federal revenues. In passing neutral cost recovery we will secure an improved life for our children and grandchildren by leaving them with a greater stock of capital, more job opportunities, and a reduced Federal deficit. I urge my colleagues to lift the shackles that our tax code has placed on our economic growth and give our children and grandchildren the jobs that they deserve.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. STUPAK (at the request of Mr. GEPHARDT) for today, on account of death of an employee.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. FILNER) to revise and extend their remarks and include extraneous material:)

Ms. KAPTUR, for 5 minutes, today.
Mr. FILNER, for 5 minutes, today.
Mr. OWENS, for 5 minutes, today.
Mr. RUSH, for 5 minutes, today.
Mr. POSHARD, for 5 minutes, today.
Mr. OLVER, for 5 minutes, today.
Mrs. SCHROEDER, for 5 minutes, today.
Mr. MENENDEZ, for 5 minutes, today.
Mr. DOGGETT, for 5 minutes, today.
Ms. PELOSI, for 5 minutes, today.
Ms. DELAURO, for 5 minutes, today.
Mr. ABERCROMBIE, for 5 minutes, today.

Mr. VOLKMER, for 5 minutes, today.

(The following Members (at the request of Mr. GUTKNECHT) to revise and extend their remarks and include extraneous material:)

Mr. FOLEY, for 5 minutes, today.
Mr. MICA, for 5 minutes, today.
Mr. ENSIGN, for 5 minutes, today.
Mr. ENGLISH of Pennsylvania, for 5 minutes, today.

Mr. BAKER of California, for 5 minutes, today.

Mr. SCARBOROUGH, for 5 minutes, today.

(The following Members (at the request of Mr. VOLKMER) to revise and extend their remarks and include extraneous material:)

Mrs. MINK of Hawaii, for 5 minutes, today.

Mr. BRYANT of Texas, for 5 minutes, today.

EXTENSION OF REMARKS

By unanimous consent, permission to revise and extend remarks was granted to:

Mr. FROST, and to include extraneous material during debate on House Resolution 121.

(The following Members (at the request of Mr. FILNER) and to include extraneous material:)

Mr. ROMERO-BARCELÓ.
Mr. TRAFICANT.
Mr. KENNEDY of Rhode Island.
Mr. ORTIZ.
Mr. BARRETT of Wisconsin.
Mr. GIBBONS.
Mr. MATSUI.
Mr. BARCIA in two instances.
Mr. MILLER of California.
Mr. REED.
Mr. DINGELL.
Mr. MANTON.

(The following Members (at the request of Mr. GUTKNECHT) and to include extraneous material:)

Mr. DAVIS.
Mr. QUINN.

(The following Members (at the request of Mr. GUTKNECHT) and to include extraneous material:)

Mr. LAFALCE.
Mr. RANDALL.
Mr. RICHARDSON.
Mr. FRELINGHUYSEN.
Mr. FORBES.
Mr. FILNER.
Mr. ALLARD.
Mr. WARD.
Mrs. MINK of Hawaii.
Mr. YOUNG of Alaska.
Mr. GILMAN.
Mr. RUSH.
Mr. BLILEY.
Mr. ENGEL.
Mr. MOAKLEY.
Mr. OWENS.
Mrs. MEEK of Florida.
Mr. PACKARD.
Mr. EVERETT.
Ms. ESHOO.
Mrs. KENNELLY.

ADJOURNMENT

Mr. SMITH of Michigan. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 5 o'clock and 29 minutes p.m.), under its previous order, the House adjourned until Monday, April 3, 1995, at 12:30 p.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XXIV, executive communications were taken from the Speaker's table and referred as follows:

649. A letter from the Assistant Secretary for Legislative Affairs, Department of State, transmitting notification of a proposed license for the export of major defense equipment and services sold commercially to Switzerland (Transmittal No. DTC-12-95), pursuant to 22 U.S.C. 2776(c); to the Committee on International Relations.

650. A letter from the Assistant Secretary for Legislative Affairs, Department of State, transmitting the Department's "NDF Annual Report" fiscal year 1994; to the Committee on International Relations.

651. A letter from the Director, National Gallery of Art, transmitting the annual report under the Federal Managers' Financial Integrity Act for fiscal year 1994, pursuant to 31 U.S.C. 3512(c)(3); to the Committee on Government Reform and Oversight.

652. A letter from the Director, National Oceanic and Atmospheric Administration, transmitting the Administration's 24th edition of the Grant-In-Aid for Fisheries Program Report, pursuant to 16 U.S.C. 757(a)—757(f) and 16 U.S.C. 4101 et seq.; to the Committee on Resources.

653. A letter from the Director, Federal Deposit Insurance Corporation, transmitting a listing of Federal Deposit Insurance Corporation property covered by the Coastal Barrier Improvement Act of 1990; jointly, to the Committees on Resources and Banking and Financial Services.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. WALKER: Committee on Science. H.R. 655. A bill to authorize the hydrogen research, development, and demonstration programs of the Department of Energy, and for other purposes; with amendments (Rept. 104-95). Referred to the Committee of the Whole House on the State of the Union.

Mr. CLINGER: Committee on Government Reform and Oversight. H.R. 1345. A bill to eliminate budget deficits and management inefficiencies in the government of the District of Columbia through the establishment of the District of Columbia Financial Responsibility and Management Assistance Authority, and for other purposes (Rept. 104-96). Referred to the Committee of the Whole House on the State of the Union.

PUBLIC BILLS AND RESOLUTIONS

Under clause 5 of rule X and clause 4 of rule XXII, public bills and resolutions were introduced and severally referred as follows:

By Mr. GILMAN (for himself, Mr. ENGEL, Ms. MOLINARI, Mr. ROHRBACHER, Mr. KING, and Mr. SMITH of New Jersey):

H.R. 1360. A bill to establish United States policy conditioning the lifting of sanctions against Serbia and Montenegro upon improvements in Kosova, and for other purposes; to the Committee on International Relations.

By Mr. COBLE (for himself, Mr. TRAFICANT, Mr. SHUSTER, and Mr. MINETA):